



हरियाणा HARYANA

R 734693

INTRA-GROUP TRADE MARK LICENCE

Date of Agreement 21 April 2016
Proprietor HSBC Group Management Services Limited a company incorporated under English law with company number 09231974 whose registered office is at 14 Canada Square, London, E14 5HQ.

User Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited a company incorporated in India Registered Number U66010DL2007PLC248825 whose registered office is having its Registered Office at C-31 and C-32, First Floor, Connaught Circus, New Delhi 110001.

Effective Date 23 April 2015
BACKGROUND

- A User is a HSBC Group Member.
- B With effect from the Effective Date the Proprietor is the legal and beneficial owner of the Group Trade Marks and/or has the right to license or sub-license rights in the Group Trade Marks.
- C The Proprietor has agreed to grant User a non-exclusive right to: (i) use the Group Trade Marks for the purpose of carrying on its business; and (ii) grant licences to third parties to use the Group Trade Marks, subject to the terms and conditions hereinafter appearing.

NOW THEREFORE IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, the following terms and expressions shall have the meanings ascribed to them as stated below:

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Agreement	means this intra group trade mark agreement between Proprietor and User;
Change of Control	means a change in the holding of User which constitutes or directly results from a Special Resolution Event, and which results in User no longer being a HSBC Group Member
CoC Term	has the meaning given in clause 6.2;
Group Domain Names	means the domain names registered in the name of the Proprietor from time to time;
Group Trade Marks	means: <ul style="list-style-type: none"> (a) the trade marks listed in Schedule 1, as that list may be amended from time to time by HSBC Group Marketing and made available on the HSBC Group intranet; and (b) all unregistered rights held by the Proprietor in: <ul style="list-style-type: none"> (i) any word, name, logo, device or mark comprising, or included in, any of the foregoing; and (ii) any other trade mark, service mark, device, logo or name in any country from time to time;
HSBC Group Member	means a legal entity from time to time: <ul style="list-style-type: none"> (a) in which HSBC Holdings plc (or one or more of its holding or subsidiary companies, or subsequent holding or subsidiary companies of such entity) owns at least fifty per cent (50%) or more of the voting shares; (b) over which HSBC Holdings plc (or one of its holding or subsidiary companies, or a subsequent holding or subsidiary company of such entity) either directly or indirectly exercises management control, even though it may own less than fifty per cent (50%) of the shares and is prevented by law from owning a greater shareholding; or (c) the legal entities otherwise notified by Proprietor from time to time, and including Proprietor;
Special Resolution Business Transfer	has the meaning given in paragraph 1.1 of Part 1 of Appendix 1;
Special Resolution Event	means any of the following events affecting either of the parties: <ul style="list-style-type: none"> (a) a transfer of the shares of that party so that that party is no longer a HSBC Group Member; (b) a transfer of all or part of the business, assets or liabilities of that party by way of asset transfer to a person that is not a HSBC Group Member; (c) the making by the court of a bank insolvency order or a bank administration order in respect of that party; or (d) a bail-in or other compromise of the claims of the creditors of that party,



each pursuant to the Banking Act 2009 (as amended) or any other legislative measures extending to financial institutions or their affiliates, whether giving effect to the European Commission's Proposal for a Directive of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directives 77/91/EEC and 82/891/EC, Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC and 2011/35/EC and Regulation (EU) No 1093/2010 or otherwise, or equivalent legislative measures extending to UK investment firms including without limitation the Investment Bank Special Administration Regulations 2011) or equivalent bank and investment firm resolution legislation applicable to non UK parties and having the aim of safely and effectively resolving a financial institution or its group in financial difficulties;

SRE Divested Entity

means an entity to which the whole or part of the User's business, assets and/or liabilities are transferred as a result of a Special Resolution Event; and

Standard Agreement

means the standard template agreement made available by the Proprietor from time to time by which the Group Trade Marks are to be sub-licensed by the User to a third party licensee.

1.2 Interpretation

- (a) Reference to legislation is to that legislation as amended, re-enacted or replaced.
- (b) Words following the word "including" shall not be given a restrictive meaning and "including" shall be deemed to be followed by the words "but not limited to".
- (c) Headings are for reference only and shall not affect the interpretation of clauses which follow them.
- (d) A singular word includes the plural and vice versa.
- (e) References to clauses are to clauses of this Agreement.
- (f) References to parties include references to their respective successors in title, permitted assigns and novatees.
- (g) Whenever the terms of this Agreement provide for the consent or approval of a party to be given or obtained, unless otherwise stated, that party shall have absolute discretion to grant or withhold such consent.

2. GRANT OF RIGHTS

2.1 In consideration of the promises and the covenants hereinafter contained the Proprietor HEREBY GRANTS to User a royalty-free non-exclusive right to:

- (a) use the Group Trade Marks in the carrying on of its business, on the terms and conditions set out in this Agreement;
- (b) use any of the Group Domain Names for the operation of a website directly accessible by that Group Domain Name in connection with the carrying on of its business; and
- (c) subject to clause 2.2, grant sub-licences to third parties substantially in the form of a Standard Agreement for use of the Group Trade Marks or on such other terms as may be reasonably agreed between User and Proprietor,

together, the "Rights".



2.2 The right granted under clause 2.1(c) is subject to HSBC Group Marketing approving, in its absolute discretion: (a) the identity of the relevant third party who shall receive the benefit of the relevant sub-licence; and (b) the proposed use of the relevant Group Trade Marks.

2.3 It is expressly agreed that there is no monetary consideration, which is payable by the User to the Proprietor for use of the Trade Marks.

3. OBLIGATIONS

3.1 User shall send to the Proprietor by no later than 31st January of each calendar year and from time to time at the written request of the Proprietor and in a form as may be requested by the Proprietor from time to time, a list of the sub-licences the User has granted.

3.2 User agrees that the Proprietor shall be entitled at the Proprietor's request, to take complete control over any litigation or settlement of any claim against User or institute any proceedings or actions against licensees, relating to or in connection with the Group Trade Marks and User agrees to provide such reasonable assistance relating thereto as requested by the Proprietor.

3.3 User shall at all times, comply with all policies, procedures and guidelines regarding the use and licensing of the Group Trade Marks issued by the Proprietor and/or Group Marketing from time to time.

4. OWNERSHIP OF GROUP TRADE MARKS

4.1 User acknowledges that Proprietor is the legal owner of the Group Trade Marks and that Proprietor retains all right, title and interest to the Group Trade Marks.

4.2 User agrees that it will do nothing inconsistent with ownership by the Proprietor of the Group Trade Marks and that all goodwill in the Group Trade Marks generated by the use of the Group Trade Marks by User shall inure to the benefit of the Proprietor and User hereby assigns all such goodwill to Proprietor. User will immediately, on request, sign a confirmatory assignment to that effect.

4.3 User undertakes not to take any action which may prejudice the distinctiveness or validity of, or otherwise adversely affect, the Trade Marks or the Proprietor's title to the Group Trade Marks.

5. TERM AND DETERMINATION

5.1 Subject to clause 5.3, this Agreement shall commence as from the date of execution and shall continue for a period of 15 years until it is terminated in accordance with clause 5.2 or it expires in accordance with clause 6.4, whichever is earlier. The Agreement may be renewed for further term as mutually agreed between the Parties.

5.2 Subject to clause 5.3, this Agreement may be terminated by Proprietor immediately on written notice to User.

5.3 Notwithstanding anything to the contrary in this Agreement, the Proprietor shall not be entitled to exercise its right to terminate this Agreement pursuant to clause 5.2 for such time as User is subject to a Special Resolution Event, unless and to the extent permitted to do so by the Special Resolution Regulators.

5.4 Upon expiry or termination of this Agreement for any reason, all Rights and licences granted to User under this Agreement (and any sub-licences of those Rights and licences granted by User) shall cease immediately and User shall cease all activities authorised by this Agreement. In case a transition time is required the same shall be mutually agreed between the parties.

6. CHANGE OF CONTROL

6.1 On any Change of Control, the licence of the Rights granted to User pursuant to clause 2.1 shall automatically terminate and shall be replaced by the licence granted to User pursuant to clause 6.2 below.



- 6.2 With effect on and from any Change of Control, Proprietor HEREBY GRANTS to User a royalty-free non-exclusive right to:
- (a) use the Group Trade Marks and/or Group Domain Names that were used by User immediately prior to that Change of Control, in the same manner, to the same extent, in the same territories and for the same purposes as those Group Trade Marks and/or Group Domain Names were used by User immediately prior to that Change of Control, and on the terms and conditions of this Agreement (as amended pursuant to Part 2 of Appendix 1); and
 - (b) grant sub-licences to any third party to which User granted a sub-licence of any of the Group Trade Marks and that sub-licence was in force immediately prior to the Change of Control, in each case on the same terms, to the same extent, in the same territories and for the same purposes as those Group Trade Marks were sub-licensed by the User to that third party under that sub-licence,

in each case, for a period commencing on that Change of Control and ending on the earlier of: (i) six months after that Change of Control; and (ii) the date on which User has ceased use of the Group Trade Marks and any Group Domain Names pursuant to clause 6.3, or such longer or shorter period as the Special Resolution Regulators may require (the **CoC Term**).

- 6.3 Following any Change of Control, User shall take such steps as are necessary to cease using the Group Trade Marks (or any name, mark or logo which is the same as or similar to, or is likely to be confused or associated with, the Group Trade Marks) and any Group Domain Names as soon as reasonably practicable.
- 6.4 Notwithstanding any other provision of this Agreement, this Agreement shall expire automatically on the expiry of the CoC Term.

7. SPECIAL RESOLUTION BUSINESS TRANSFERS

On and from a Special Resolution Business Transfer, the provisions of Part 1 of Appendix 1 shall apply.

8. FURTHER ASSURANCE

User undertakes to execute such documents deeds and instruments and to do all such other acts and things as may be necessary or required by the Proprietor for the purpose of giving effect to any of the terms and conditions of this Agreement and hereby irrevocably appoints the Proprietor its true and lawful attorney to act on its behalf and in its name in doing or executing as aforementioned in so far as it may be necessary or expedient to do so for any of such purposes as aforesaid.

9. GENERAL

- 9.1 This Agreement and the documents referred to herein constitute the entire agreement between the parties with respect to the subject matter hereof and shall supersede and replace all prior expressions of intent or undertakings, agreements or understandings, written or oral, between the parties. No representation, undertaking or promise shall be taken to have been given or be implied from anything said or written in negotiations between the parties prior to this Agreement except as expressly stated in this Agreement. Neither party shall have any remedy in respect of any untrue statement made by the other upon which that party relied in entering into this Agreement (unless such untrue statement was made fraudulently). This Agreement may only be amended by written agreement signed on behalf of both parties.
- 9.2 Nothing in this Agreement shall constitute the parties as partners, joint venturers or co-owners, or constitute either party as the agent, employee or representative of the other, or empower either party to act for, bind or otherwise create or assume any obligation on behalf of the other, and neither party shall hold itself out as having authority to do the same.



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- 9.3 No failure or delay by a party to exercise any right or remedy provided under this agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.
- 9.4 If any clause of this Agreement is declared to be invalid, unenforceable or illegal by the courts of any jurisdiction, such provision may be severed from this Agreement, and such invalidity, unenforceability or illegality shall not prejudice or affect the remaining provisions of this Agreement.
- 9.5 This Agreement may be translated but the English language version of this Agreement shall prevail.
- 9.6 Subject to clause 1.2(f) and Part 1 of Appendix 1, a person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.
- 9.7 The Proprietor may notify User from time to time in writing of any alteration or variation to this Agreement, and User's continued use of the relevant Group Trade Marks on the date that is thirty (30) days after receipt of that notice shall be deemed to constitute User's acceptance of any such alteration or variation and that alteration or variation shall take effect on and from that date.
- 9.8 Other than in accordance with clause 9.7, no alteration to or variation of this Agreement shall take effect unless and until the same is in writing and signed on behalf of each of the parties by a duly authorised representative.
- 9.9 This Agreement may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

10. GOVERNING LAW

In the event that any dispute arises between the Parties in connection with this Agreement, the Parties shall conduct negotiations in good faith to solve such dispute. If mutual resolution cannot be reached within sixty (60) days after the commencement of such negotiations, either of the Parties shall be free to refer such dispute to arbitration under the Arbitration and Conciliation Act, 1996 by three (3) arbitrators. One arbitrator shall be appointed by each Party and the third arbitrator shall be appointed by the arbitrators so appointed. The venue of arbitration shall be New Delhi.

This Licence Agreement shall be governed by and construed in accordance with Indian Laws and shall be subject to the exclusive jurisdiction of the court in New Delhi, India.

Damages if any decided to be payable by the User shall be remitted from shareholders account only.

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EXECUTED by the parties:

Signed for and on behalf of **HSBC Group Management Services Limited:**

Signature:

Name: JENIFER CASEY

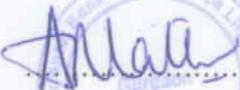
Title: LEGAL COUNSEL

Date: 21 April 2016

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Signed for and on behalf of **Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited:**

Signature: 

Name: Anuj Mathur

Title: Chief Executive Officer

Date:

Signature: 

Name: Vikas Anand

Title: Director- Compliance, Legal and Internal Audit

Date:

APPENDIX 1

SPECIAL RESOLUTION EVENTS

PART 1

SPECIAL RESOLUTION BUSINESS TRANSFERS

1. Definitions

1.1 In this Part 1 of this Appendix, in addition to those terms defined in Clause 1 of this Agreement, the following terms shall have the following meanings:

Interim Period means, in relation to a Special Resolution Business Transfer, the period from and including the date of that Special Resolution Business Transfer to and including the earlier of:

- (a) the date that is ninety (90) days after the date of the Special Resolution Business Transfer; and
- (b) the date that a SRE Divested Entity Agreement is entered into pursuant to paragraph 2 of Part 1 of this Appendix,

or any longer period required by the Special Resolution Regulators or agreed in writing between the parties;

Loss means each loss, damage, fine, penalty, cost, expense or other liability (including reasonable legal and other professional fees);

Pre-Transfer Rights means, in relation to a Special Resolution Business Transfer, the Group Trade Marks and Group Domain Names that were used by User immediately prior to that Special Resolution Business Transfer;

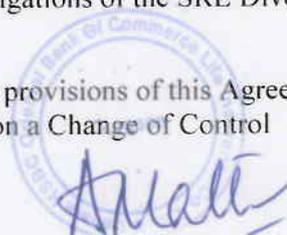
Run-Off Notice has the meaning given in paragraph 4.1 of Part 1 of this Appendix;

Run-Off Period means, in relation to any rights granted to a SRE Divested Entity pursuant to a Run-Off Notice, the period of up to three (3) months, as specified by the SRE Divested Entity and starting from the applicable Special Resolution Business Transfer, or such different period (whether shorter or longer) that may be required by the Special Resolution Regulators;

SRE Divested Entity Agreement has the meaning given in paragraph 2 of Part 1 of this Appendix;

SRE Divested Entity Conditions means:

- (a) compliance with the obligations of User under this Agreement:
 - (i) as if they were obligations of the SRE Divested Entity; and
 - (ii) in respect of those provisions of this Agreement that are amended on a Change of Control



pursuant to paragraph 1 of Part 2 of this Appendix, as if a Change of Control has occurred; and

- (b) indemnification of the Proprietor for any Loss suffered or incurred by or awarded against Proprietor to the extent arising from any act or omission of the SRE Divested Entity where and to the extent that User would have been liable for that Loss had that act or omission been undertaken or omitted by User. For the purposes of determining whether an act or omission of the SRE Divested Entity would have given rise to liability, and the extent of that liability, those provisions of the Agreement that apply on and following a Change of Control shall be construed as if a Change of Control has occurred;

Special Resolution Business Transfer

means a transfer of Transferred User Business to a SRE Divested Entity;

Special Resolution Regulators

means each of the FCA, PRA, HM Treasury and the Bank of England in the UK or their successors or equivalent authorities outside of the UK entrusted with administering Special Resolution Events; and

Transferred User Business

means, in the case of a transfer of User's business, assets and/or liabilities to a SRE Divested Entity, that business, those assets and/or those liabilities that have been transferred to the SRE Divested Entity.

2. Direct agreement between Proprietor and SRE Divested Entity

Promptly following a Special Resolution Business Transfer, Proprietor shall offer to enter into a direct agreement with the SRE Divested Entity for the licence of the Pre-Transfer Rights, on terms that are (unless otherwise agreed between Proprietor and the SRE Divested Entity) the same as this Agreement *mutatis mutandis* (a **SRE Divested Entity Agreement**). In respect of those provisions of this Agreement that apply on and following a Change of Control, those provisions shall apply in the SRE Divested Entity Agreement on the basis that a Change of Control has occurred on the date of the Special Resolution Business Transfer.

3. Use of the Pre-Transfer Rights by SRE Divested Entities during Interim Period

- 3.1 The SRE Divested Entity shall be entitled to continue to use the Pre-Transfer Rights (and otherwise benefit from this Agreement in relation to the Pre-Transfer Rights), in each case in accordance with paragraph 6 of Part 1 of this Appendix and during the Interim Period, provided that:

- (a) the SRE Divested Entity is entitled to use the Pre-Transfer Rights (and otherwise benefit from this Agreement) only in relation to the Transferred User Business and only in the same manner, to the same extent, in the same territories and for the same purposes as those Pre-Transfer Rights were used immediately prior to the Special Resolution Business Transfer; and
- (b) the SRE Divested Entity agrees in writing, in a form specified by Proprietor, to comply with the SRE Divested Entity Conditions.

- 3.2 If any SRE Divested Entity Agreement has been entered into between Proprietor and the SRE Divested Entity, the SRE Divested Entity shall, from the effective date of that SRE Divested

Entity Agreement, no longer be treated as a SRE Divested Entity under this Agreement and, without prejudice to its accrued rights and remedies (if any), shall cease to have any rights under this Agreement.

4. Use of the Pre-Transfer Rights by SRE Divested Entities during Run-Off Period

4.1 If no SRE Divested Entity Agreement has been entered into between Proprietor and the SRE Divested Entity by the expiry of the Interim Period, the SRE Divested Entity may by written notice to Proprietor (a **Run-Off Notice**) require Proprietor to grant the SRE Divested Entity a licence to use the Pre-Transfer Rights (and otherwise benefit from this Agreement in relation to the Pre-Transfer Rights), in each case in accordance with paragraph 9 of Part 1 of this Appendix and for the Run-Off Period, provided that:

- (a) the SRE Divested Entity is entitled to use the Pre-Transfer Rights (and otherwise benefit from this Agreement in relation to the Pre-Transfer Rights) only in relation to the Transferred User Business and only in the same manner, to the same extent, in the same territories and for the same purposes as those Pre-Transfer Rights were used immediately prior to the Special Resolution Business Transfer;
- (b) the SRE Divested Entity has been required to submit the Run-Off Notice by the Special Resolution Regulators; and
- (c) the SRE Divested Entity agrees in writing, in a form specified by Proprietor, to comply with the SRE Divested Entity Conditions.

5. SRE Divested Entity Conditions

5.1 The SRE Divested Entity shall be deemed to have agreed to comply with the SRE Divested Entity Conditions pursuant to paragraphs 3.1(b) and 4.1(c) above, by continuing to use the Group Trade Marks.

5.2 If the SRE Divested Entity:

- (a) does not confirm in writing that it so agrees within ten (10) days of being requested to do so by Proprietor; or
- (b) at any time fails to comply with any of the SRE Divested Entity Conditions,

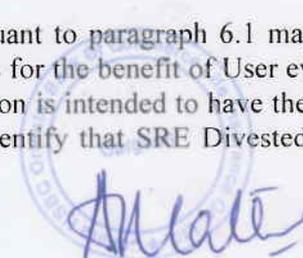
Proprietor shall be entitled, to the extent permitted to do so by the Special Resolution Regulators, to notify the SRE Divested Entity that it shall no longer be entitled to use the Pre-Transfer Rights (and otherwise benefit from this Agreement in relation to the Pre-Transfer Rights) and the SRE Divested Entity shall immediately cease use of the Pre-Transfer Rights.

6. SRE Divested Entity third party rights

6.1 User shall be entitled to nominate one or more SRE Divested Entities who shall, in addition to User, be entitled to the benefit of this Agreement in respect of the Interim Period and, if applicable, the Run-Off Period, on the basis set out in this paragraph 6.

6.2 Subject to paragraphs 6.3 to 6.6 of Part 1 of this Appendix:

- (a) the rights granted to User under this Agreement shall be rights directly enforceable by User for and on behalf of SRE Divested Entities; and
- (b) each SRE Divested Entity nominated by User pursuant to paragraph 6.1 may (through User) enforce any provision in this Agreement that is for the benefit of User even though the relevant provision may be silent as to which person is intended to have the benefit of the relevant obligation, refer only to User or not identify that SRE Divested Entity by name,



in each case provided that:

- (i) the SRE Divested Entity shall only be entitled to enforce those provisions in respect of itself and not User;
- (ii) in respect of those provisions of this Agreement that are amended on a Change of Control of User pursuant to paragraph 1 of Part 2 of this Appendix:
 - (A) the SRE Divested Entity shall only be entitled to enforce those provisions as if a Change of Control of User has occurred; and
 - (B) for the avoidance of doubt, this Agreement shall continue to apply in respect of a User that is still a HSBC Group Member on the basis that a Change of Control of User has not occurred;
- (iii) the event giving rise to the enforcement of those rights occurred during the Interim Period or, if applicable, the Run-Off Period;
- (iv) the SRE Divested Entity has complied with any requirements that are imposed on User under this Agreement that qualify or condition the exercise of that right and the Proprietor shall be entitled to any defence that it could have raised against User; and
- (v) Proprietor may give notice to the SRE Divested Entity that it shall no longer be entitled to benefit from this Agreement on the basis set out in this paragraph 6 if any act or omission undertaken or omitted by the SRE Divested Entity or any other circumstance arises in respect of the SRE Divested Entity, which had that act, omission or circumstance arisen in respect of User, Proprietor would have been entitled to terminate this Agreement, provided that:
 - (A) Proprietor has given the SRE Divested Entity the same opportunity to remedy (if any) that it would have been required to give to User under this Agreement and the SRE Divested Entity has failed to do so; and
 - (B) Proprietor may only give notice under this subparagraph to the extent the Special Resolution Regulators permit it to do so.

6.3 The SRE Divested Entity shall not itself be entitled to nominate any other SRE Divested Entity under paragraph 6.1 above nor to enforce any provision in this Agreement which:

- (a) requires the consent or agreement of User;
- (b) requires Proprietor to notify or advise User of any matter; or
- (c) permits User to terminate this Agreement,

and accordingly, it shall be sufficient in each case for Proprietor to obtain only the consent or agreement of, or to notify or advise only, User and only User shall be entitled to terminate this Agreement.

6.4 To the extent that User is not able to recover any Loss suffered or incurred by any SRE Divested Entity under the provisions of this paragraph 6 in any instance where a claim to recover that Loss is not, by operation of law or decision of a court, deemed to be enforceable by User itself (including, for example, where it is deemed that User has no standing to enforce the claim for recovery of Loss for whatever reason) then the relevant SRE Divested Entity shall be entitled to enforce those rights under the Agreement in respect of which it is given third party rights in accordance with this paragraph 6 against Proprietor in its own right in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999, but subject always to:

- (a) the prior written consent of User in accordance with subparagraph 6.2(b); and

- (b) the same qualifications to the exercise of those rights as set out in subparagraphs 6.2(b)(i) to 6.2(b)(v).
- 6.5 Proprietor and User agree that no consent from the SRE Divested Entity is required for User or Proprietor to vary, rescind or terminate this Agreement (whether or not in a way that varies, rescinds, terminates or otherwise extinguishes rights or benefits in favour of those persons), provided that neither Proprietor nor User may vary, rescind or terminate this Agreement if such variation, rescission or termination would materially adversely affect the ability of a SRE Divested Entity to continue to use the relevant Pre-Transfer Rights under this Agreement during the Interim Period and, if applicable, the Run-Off Period.
- 6.6 When construing any provision in this Agreement that a SRE Divested Entity is entitled to enforce in accordance with this paragraph 6, any term defined in this Agreement which is used in that provision shall be construed to apply to both User and each SRE Divested Entity.

PART 2

CHANGE OF CONTROL OF USER

1. Amendments to the Agreement on Change Of Control of User

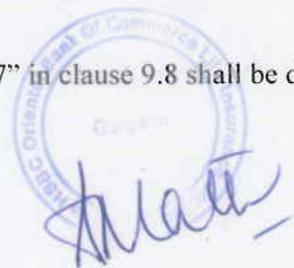
If the User undergoes a Change of Control that constitutes or directly results from a Special Resolution Event, with effect on and from that Change of Control, this Agreement shall be amended as follows:

- (a) a new clause 2.3 shall be included, as follows:

“2.3 User shall have no right to grant sub-licences under this Agreement, other than to the extent permitted pursuant to clause 6.2(b). The Proprietor shall consider in good faith any request by User for the Proprietor to grant a licence of any Group Trade Mark to a third party for the benefit of User.”

- (b) clause 9.7 shall be deleted; and

- (c) the wording “Other than in accordance with clause 9.7” in clause 9.8 shall be deleted.



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SCHEDULE 1

GROUP TRADE MARKS

HSBC
HSBC Advance
HSBC Amanah
HSBC Business
HSBC Commercial Banking
HSBC Global Connections
HSBC Insurance
HSBCNET
HSBC NOW
HSBC Premier
HSBC Private Bank
HSBC Safeguard
HSBC Secure Key
Midland Montagu
Montagu,
Samuel Montagu

Hexagon Pattern (Indigo and Graphite)



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